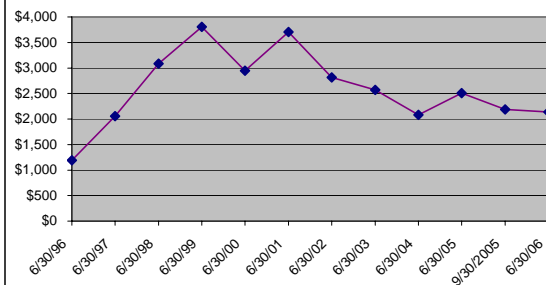


City of Belmont
Performance at a Glance
Results for the Period Ended September 30, 2005
(000's)

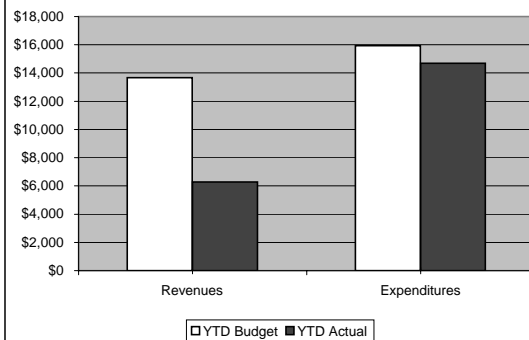
General Fund Balance Trend



General Fund Balance Trends

6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/00	\$2,948	Audited
6/30/01	\$3,705	Audited
6/30/02	\$2,812	Audited
6/30/03	\$2,572	Audited
6/30/04	\$2,083	Audited
6/30/05	\$2,507	Audited
9/30/2005	\$2,186	Unaudited
6/30/06	\$2,138	Estimated

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$13,665	\$6,274	(\$7,391)
Expenditures	15,931	14,687	1,244
	<u>(\$2,266)</u>	<u>(\$8,413)</u>	<u>(\$6,146)</u>

Management Discussion and Analysis

General Fund Balance -

GO The General Fund balance has decreased by \$0.3 million, and year to date was \$2.2 million. Property taxes will be received in the later date of the FY.

Budget Variance -

GO Year to date revenues are running lower than budget for \$7.4 million mainly because that sewer bonds has not been issued and the semi-annual installment of property taxes are received in December and April. Expenditures were under budget for \$1.2 million as a combination of 1) \$0.4 million over YTD budget on the payments of the annual insurance premium and semi-annual debt installment made in the beginning of the year and 2) \$1.6 million under YTD budget mainly due to timing differences associated with capital project construction as follows: Street Improvements, Storm Drain Project, RDA Capital Project and LMI Housing Projects. As a result of the above conditions, the net budget versus actual difference is a \$6 million unfavorable variance. The difference caused by timing in YTD actual and YTD liner budget in revenues and expenditures will fade away in the subsequent periods.

↻ Fund Deficits -

A couple of funds continually have interperiod deficits. Supp. Law Enforcement fund deficits for \$0.05 million will subsidized by year end operating transfer. Fire Protection District fund deficits for \$0.8 million will be covered by the property taxes received later.

STOP Risk Alert -

The Development Services Fund at -\$0.1 million. Plan check fees and Licenses /Permits fees are below YTD budget for \$0.05 and \$0.03 million respectively. Departments have been advised of the financial situation.